

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis, Financial Report for May 2001

Revenue Highlights

Year-to-date City revenues are \$2.7 million below projected levels due to the normal patterns of grant reimbursement.

- **State and Federal Grants**
Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditure and revenue are balanced.
- **State Collected Distributions**
The ABC Excise Tax distribution of \$383,000, budgeted for May, will not be received until June per the State Excise Office. The balance will be made up by the State's distribution in June.
- **Other Revenue**
We have earned more interest than projected. Interest earnings are dropping as the Federal Reserve reduces interest rates.

Expenditure Highlights

The first five months represents 5/12 or 42% of the calendar year. Only 28% of the 2001 budget has been expensed so far, with encumbrances accounting for another 15% of the 2001 budget.

Debt service payments have not yet been made; thus, 100% of the budget remains for the debt service (sinking) funds.

Most general funds are on target based on the percentage of budget remaining. The funds with significant variances are explained below.

- **Police General Fund**
It is anticipated that additional appropriations might be needed later this year to cover additional unbudgeted costs for various personal services and other expenses, including pensions.
- **State Grants**
Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.
- **Sanitation General**
A fiscal proposal has been introduced to appropriate \$2.075 million to begin design of projects related to combined sewer overflows (CSO). Another \$1.410 million was also requested from the Advanced Wastewater Reserve fund. Both of these appropriations are expected to be repaid later this year from the proceeds of a loan from the State Revolving Fund.
- **Maintenance Operations**
This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **All Other Funds**
YTD expenses and encumbrances are on target for the year.

City of Indianapolis
Budgetary Overview
In Thousands
As of May 31, 2001

| <u>Revenue Source</u> | | Jan-01 | Feb-01 | Mar-01 | Apr-01 | May-01 | YTD | Jun-01 | Jul-01 | Aug-01 | Sep-01 | Oct-01 | Nov-01 | Dec-01 |
|--------------------------------------|----------|--------|---------|---------|---------|---------|---------|---------|--------|--------|--------|--------|--------|---------|
| Property Tax | Actual | - | - | - | - | 26,276 | 26,276 | - | - | - | - | - | - | - |
| | Target | - | - | - | - | 26,620 | 26,620 | 59,905 | - | - | - | - | - | 86,524 |
| | Variance | - | - | - | - | (344) | (344) | - | - | - | - | - | - | - |
| Tax Increment Financing | Actual | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Target | - | - | - | - | - | - | 16,362 | - | - | - | - | - | 16,361 |
| | Variance | - | - | - | - | - | - | - | - | - | - | - | - | - |
| County Option Income Tax | Actual | 4,505 | 4,506 | 4,505 | 4,505 | 4,701 | 22,722 | - | - | - | - | - | - | - |
| | Target | 4,489 | 4,490 | 4,489 | 4,490 | 4,489 | 22,447 | 4,585 | 4,489 | 4,490 | 4,489 | 4,489 | 4,490 | 4,584 |
| | Variance | 16 | 16 | 16 | 15 | 212 | 275 | - | - | - | - | - | - | - |
| Pension Relief | Actual | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Target | - | - | - | - | - | - | 7,876 | - | - | 7,877 | - | - | - |
| | Variance | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Motor Vehicle Highway Taxes | Actual | 3,385 | 3,422 | 3,819 | 5,455 | 2,980 | 19,061 | - | - | - | - | - | - | - |
| | Target | 3,153 | 3,368 | 3,952 | 4,269 | 3,927 | 18,669 | 3,931 | 2,756 | 3,422 | 2,827 | 2,536 | 2,362 | 4,368 |
| | Variance | 232 | 54 | (133) | 1,186 | (947) | 392 | - | - | - | - | - | - | - |
| State Collected Distributions | Actual | 944 | 445 | 550 | 1,154 | 585 | 3,678 | - | - | - | - | - | - | - |
| | Target | 711 | 452 | 681 | 1,243 | 1,018 | 4,105 | 18,100 | 1,121 | 615 | 546 | 1,159 | 981 | 16,088 |
| | Variance | 233 | (7) | (131) | (89) | (433) | (427) | - | - | - | - | - | - | - |
| State and Federal Grants | Actual | 2,869 | 1,173 | 2,269 | 2,227 | 4,000 | 12,538 | - | - | - | - | - | - | - |
| | Target | 3,348 | 2,712 | 3,712 | 6,633 | 586 | 16,991 | 3,899 | 4,024 | 2,712 | 4,877 | 8,418 | 4,935 | 8,487 |
| | Variance | (479) | (1,539) | (1,443) | (4,406) | 3,414 | (4,453) | - | - | - | - | - | - | - |
| Sewer Fees | Actual | 5,596 | 4,670 | 4,983 | 4,106 | 4,861 | 24,216 | - | - | - | - | - | - | - |
| | Target | 4,476 | 4,430 | 6,340 | 4,075 | 4,382 | 23,703 | 4,754 | 5,000 | 3,664 | 5,783 | 4,602 | 5,519 | 6,715 |
| | Variance | 1,120 | 240 | (1,357) | 31 | 479 | 513 | - | - | - | - | - | - | - |
| Local Fees | Actual | 432 | 1,463 | 542 | 210 | 1,436 | 4,083 | - | - | - | - | - | - | - |
| | Target | 393 | 1,674 | 534 | 1,354 | 214 | 4,169 | 536 | 1,366 | 554 | 534 | 214 | 1,355 | 522 |
| | Variance | 39 | (211) | 8 | (1,144) | 1,222 | (86) | - | - | - | - | - | - | - |
| Other Revenue | Actual | 3,961 | 4,587 | 2,959 | 3,391 | 6,697 | 21,595 | - | - | - | - | - | - | - |
| | Target | 2,587 | 3,131 | 3,937 | 2,572 | 7,993 | 20,220 | 14,226 | 4,812 | 3,537 | 3,185 | 6,831 | 10,232 | 8,762 |
| | Variance | 1,374 | 1,456 | (978) | 819 | (1,296) | 1,375 | - | - | - | - | - | - | - |
| Total | Actual | 21,692 | 20,266 | 19,627 | 21,048 | 51,536 | 134,169 | - | - | - | - | - | - | - |
| | Target | 19,157 | 20,257 | 23,645 | 24,636 | 49,229 | 136,924 | 134,174 | 23,568 | 18,994 | 30,118 | 28,249 | 29,874 | 152,411 |
| | Variance | 2,535 | 9 | (4,018) | (3,588) | 2,307 | (2,755) | - | - | - | - | - | - | - |

City of Indianapolis
Office of the Controller
Monthly Status Report by Fund
As of Period Ended May 31, 2001

| | Original Budget | Budget Amendments | Amended Budget (Appropriation) | Current Year Expense | Current Year Encumbrances | Available Balance | Percentage Available |
|--|----------------------------|------------------------------|---|---------------------------------|--------------------------------------|------------------------------|---------------------------------|
| Percentage of Year Remaining: | | | | | | | 58% |
| Fire General | 51,184,588 | 0 | 51,184,588 | 17,809,312 | 736,751 | 32,638,525 | 63.8% |
| Fire Pension | 25,537,000 | 0 | 25,537,000 | 10,013,713 | 3,462 | 15,519,825 | 60.8% |
| Total Fire Service District | 76,721,588 | 0 | 76,721,588 | 27,823,025 | 740,213 | 48,158,351 | 62.8% |
| Police General | 85,058,686 | 505,832 | 85,564,518 | 31,228,751 | 3,722,805 | 50,612,962 | 59.2% |
| Police Pension | 29,846,329 | 0 | 29,846,329 | 12,716,127 | 7,979 | 17,122,222 | 57.4% |
| Total Police Service District | 114,905,015 | 505,832 | 115,410,847 | 43,944,878 | 3,730,785 | 67,735,184 | 58.7% |
| Solid Waste Collection | 27,682,869 | 421,885 | 28,104,754 | 6,322,758 | 8,757,214 | 13,024,782 | 46.3% |
| Solid Waste Disposal | 10,682,977 | -421,885 | 10,261,092 | 2,002,996 | 3,689,832 | 4,568,265 | 44.5% |
| Total Solid Wase Service District | 38,365,846 | 0 | 38,365,846 | 8,325,754 | 12,447,046 | 17,593,047 | 45.9% |
| Sanitation General | 43,658,354 | 0 | 43,658,354 | 17,170,438 | 10,595,633 | 15,892,284 | 36.4% |
| Sanitation Sinking | 14,619,067 | 0 | 14,619,067 | 0 | 0 | 14,619,067 | 100.0% |
| Total Sanititation Service District | 58,277,421 | 0 | 58,277,421 | 17,170,438 | 10,595,633 | 30,511,351 | 52.4% |
| Redevelopment General | 1,796,870 | 951,404 | 2,748,274 | 539,516 | 258,511 | 1,950,248 | 71.0% |
| Federal Grants | 34,391,212 | 10,548,556 | 44,939,768 | 3,823,956 | 15,830,646 | 25,285,166 | 56.3% |
| State Grants | 9,425,079 | 720,012 | 10,145,091 | 4,818,250 | 4,423,425 | 903,417 | 8.9% |
| Parking Meter | 1,912,833 | 0 | 1,912,833 | 326,851 | 1,013,257 | 572,725 | 29.9% |
| City Cumulative | 12,027,000 | 0 | 12,027,000 | 550,023 | 2,113,197 | 9,363,780 | 77.9% |
| City Debt Service | 462,840 | 0 | 462,840 | 0 | 0 | 462,840 | 100.0% |
| Redevelopment Debt Service | 13,163,315 | 0 | 13,163,315 | 0 | 0 | 13,163,315 | 100.0% |
| Total Consolidated City District | 73,179,149 | 12,219,972 | 85,399,121 | 10,058,595 | 23,639,035 | 51,701,490 | 60.5% |
| Consolidated County | 45,287,154 | 1,416,645 | 46,703,799 | 15,806,194 | 3,976,227 | 26,921,378 | 57.6% |
| Flood Control | 2,669,281 | 0 | 2,669,281 | 1,069,964 | 274,862 | 1,324,455 | 49.6% |
| Maintenance Operations | 0 | 0 | 0 | 1,915,352 | 219,181 | -2,134,533 | #DIV/0! |
| Transportation General | 54,099,538 | 259,788 | 54,359,326 | 11,513,595 | 17,478,612 | 25,367,118 | 46.7% |
| Park General | 22,700,706 | 0 | 22,700,706 | 7,472,315 | 2,494,238 | 12,734,153 | 56.1% |
| County Cumulative | 4,500,000 | 0 | 4,500,000 | 0 | 0 | 4,500,000 | 100.0% |
| Flood Debt Service | 4,095,258 | 0 | 4,095,258 | 0 | 0 | 4,095,258 | 100.0% |
| Metro Thro Debt Service | 9,359,154 | 0 | 9,359,154 | 0 | 0 | 9,359,154 | 100.0% |
| Park Debt Service | 1,815,152 | 0 | 1,815,152 | 0 | 0 | 1,815,152 | 100.0% |
| Total Consolidated County District | 144,526,243 | 1,676,433 | 146,202,676 | 37,777,420 | 24,443,120 | 83,982,136 | 57.4% |
| Total All Funds | 505,975,262 | 14,402,237 | 520,377,499 | 145,100,110 | 75,595,830 | 299,681,558 | 57.6% |